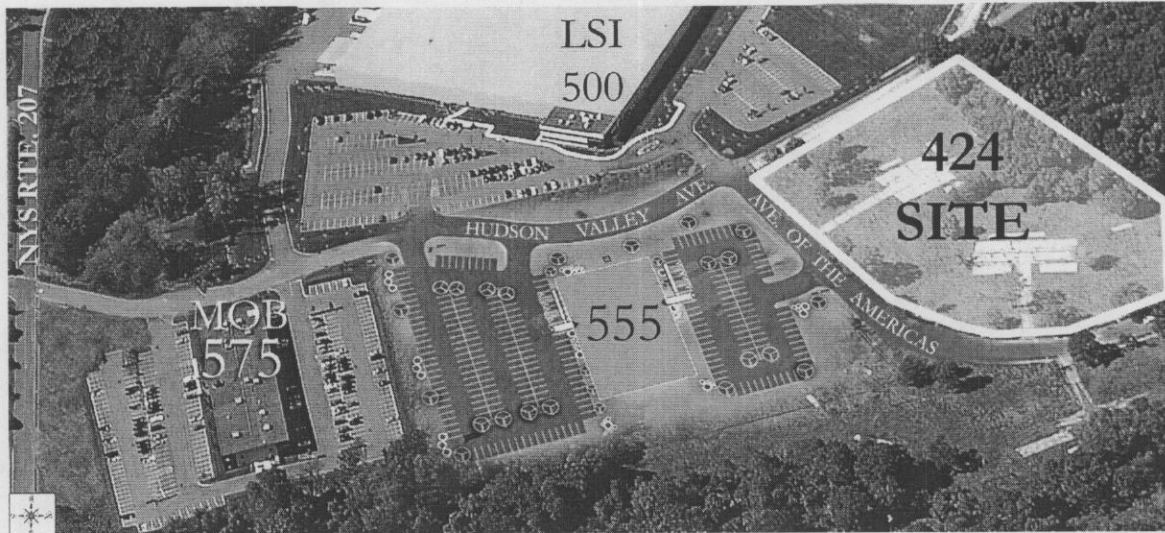


**New York International Plaza
Request for Subdivision and Site Plan Approval
for
424 Avenue of the Americas
Proposed 60,000 s.f. Professional Office Building**



Overview

First Columbia L.L.C. is proposing to construct and own a 3-1/2 story, 60,000 s.f. professional office building with associated surface parking, utilities and other site improvements in the Town of New Windsor (the "Project"). The Project is a permitted use in the Airport -1 (AP-1) zoning district. The Project will be situated on +/- 7-acres on the northeast corner of the Hudson Valley Ave./ Ave. of the Americas intersection. The Site is identified on the Town of New Windsor's Tax Map as Section 3, Block 1, and Lot 50.32.

Parcel History

The proposed building will be located in the former Wherry Housing area. Prior to the transfer of the property the military removed the existing structures. As part of the demolition

work the foundations were removed and backfilled. The site is serviced by municipal water, sanitary sewer and access is provided from Ave. of the Americas & Hudson Valley Ave.

Project Description

The proposed use for the parcel is professional office building with a gross building area of +/-60,000 s.f. The 3-1/2 story building will be a standard center core design with entrances on the north and south sides from both the first and second floors. Surface parking is planned adjacent to the building.

The existing water and sanitary sewer utilities, located in Hudson Valley Ave. and Ave. of the Americas, will service the Project. The water and sewer infrastructure has sufficient capacity to accommodate the Project. Electric and gas will be serviced by existing Central Hudson Gas and Electric facilities, which has sufficient capacity to accommodate the Project demand. The Project will manage its own stormwater through an on-site stormwater management plan utilizing a closed drainage system and open temporary detention facilities. Post-construction runoff from the site will not exceed pre-development flow rates. Future plans will relocate the temporary detention facility off the parcel to the adjacent parcel, locating the facility along the NYIP parcel east property line.

The site layout provides considerable landscaped area (53% +/-) while also providing 326 parking spaces. Care has been taken in the design of the building layout, parking layout and landscaped areas to maintain the character of the area.

Site Statistics

| | |
|-------------------------|---------------------|
| Total Site Area | 292,589 s.f. (100%) |
| Building Footprint Area | 15,000 s.f. (5%) |
| Paved Area | 123,531 s.f. (42%) |
| Remaining Area | 154,058 s.f. (53%) |

Impact on Utilities and Infrastructure

The Site lies within the Town of New Windsor's water and sewer districts. Water, sanitary sewer, electric, telephone and natural gas utilities are located within Avenue of the Americas. All utilities will service the building using underground conduits. Sufficient capacity exists, within the existing utilities, to accommodate the Project demand. Similarly, the existing travel corridors provide enough capacity to handle the additional vehicle trips generated from this Project. The hours of operation are expected to be typical business hours, 8:00 a.m. to 5:00 p.m., Monday through Friday.

The anticipated impacts on services are:

- P.M. Peak Hour Traffic = 146 vehicle trips
- Sanitary Sewer = 4800 gallon/day
- Water Usage = 4800 gallon/day

SEQRA

On August 27, 2003, the Town of New Windsor Planning Board adopted a Resolution Issuing a Findings Statement Pursuant to the New York Environmental Quality Review Act for the New York International Plaza (NYIP) Environmental Impact Statement (EIS).

As designed, the proposed building is in conformance with the NYIP EIS Redevelopment Plan. The potential impacts associated with the proposed building were studied as part of the environmental review and fit well below the thresholds established.